

9-146A026



May 22, 1989

Istel Rail Corporation

55 Francisco Street
San Francisco, California 94133
(415) 984-4000
(415) 781-1035 Fax

16355 *A*
RECORDATION NO. FILED 1425

MAY 26 1989 -2 10 PM

INTERSTATE COMMERCE COMMISSION

Hon. Noreta R. McGee
Secretary
Interstate Commerce Commission
Washington, DC 20423

Re: Rider No. PENWTJ27A to Master Lease Agreement dated March 15, 1989, between Itel Railcar Corporation and Pennwalt Corporation

Dear Ms. McGee:

On behalf of Itel Rail Corporation, the above instrument, in three (3) counterparts, is hereby submitted for filing and recording pursuant to 49 U.S.C. Section 11303(a), along with the \$13 recordation fee.

Please record this Rider under the Master Lease Agreement dated March 15, 1989, between Itel Railcar Corporation and Pennwalt Corporation, which is being filed with the ICC simultaneously this date.

The parties to the aforementioned instrument are listed below:

Itel Railcar Corporation (Lessor)
55 Francisco Street
San Francisco, California 94133

Pennwalt Corporation (Lessee)
Three Parkway
Philadelphia, Pennsylvania 19102

This Rider adds to the Master Lease Agreement five (5) 3500 cubic foot, 100-ton covered hopper cars bearing reporting marks USLX 1620-1624.

Please return to the undersigned the stamped counterparts not required for filing purposes, together with the ICC fee receipt and acknowledgment letter.

Very truly yours,

patricia schumacker

Patricia Schumacker
Legal Department

MAY 26 1989 2:10 PM

LEASE NO. PENWTJ27A

INTERSTATE COMMERCE COMMISSION

The third sentence of Article 12A of the Lease is hereby amended to read as follows:

In the event that any car is lost, damaged or destroyed on any tracks of Lessee or on any private track, or in the event that any car is damaged by any commodity which may be transported or stored in or on such car, such repairs, renewals or replacements as may be necessary to replace the car or to place it in good order and repair and any cleaning of such car which may be required prior to any such repairs or renewals shall be at the sole cost and expense of Lessee.

The first sentence of Article 25 of the Lease is hereby amended to read as follows:

At the termination of this Lease or applicable Rider, Lessee, at its sole cost and expense, shall return each of the cars and each part thereof to Lessor at such repair shop, storage yard, terminal facility or other point as designated by Lessor, on the date on which the term of this Lease or applicable Rider expires, empty, free from residue and in the same good order and condition as it was delivered by Lessor to Lessee, ordinary wear and tear and repairs that Lessor is required to make pursuant to Article 10 hereof, excepted.

All of the other terms and conditions of the Lease shall remain in full force and effect.

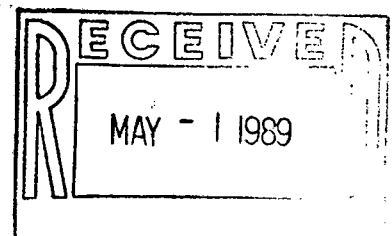
The term of the Lease, with respect to the cars covered by this Rider, shall commence on the 1st day of April, 1989, and shall continue to and include the 31st day of March, 1994.

ITEL RAILCAR CORPORATION

By *[Signature]*
 President

PENNWALT CORPORATION

By *[Signature]*



This Rider shall be attached to and forms a part of Master Lease dated as of the 15th day of March, 1989, by and between ITTEL RAILCAR CORPORATION and

PENNWALT CORPORATION

Cars covered by this Rider:

<u>Quantity</u>	<u>Description</u>	<u>Capacity, Each</u>	<u>Fixed Rental, Each</u>
5	Covered Hopper Cars	3500 c.f. 100-ton	
5	Carbolene interior/exterior protective coatings		

With respect to the cars covered by this Rider, it is hereby agreed that, despite any terms or conditions of the Railroad Equipment Lease between Pullman Transport Leasing Company and Pennwalt Corporation dated December 1, 1975 and/or this Rider:

Article 5 effective date provisions shall not apply to the rental charge for interior/exterior coating only, as shown above, but rental charge for interior/exterior coating only shall accrue starting April 1, 1989.

Article 11 rental abatement provisions shall not apply to the rental charge for interior/exterior coating only, as shown above.

The following sentence shall be added to Article 6:

If the term of this Lease with respect to any car covered by this Rider includes a period which is less than a full year, the calculations set forth in Article 6 of the Lease shall be prorated to determine whether Lessee owes any additional rent for such fractional part of a year.

The application of interior and/or exterior protective coating to the cars and any maintenance, renewal or removal of a new or existing interior and/or exterior protective coating are to be performed by, and at the expense of, Lessee. Upon return of the cars, Lessee, at its expense, shall remove or cause to be removed from the cars, any special paint, lettering or other markings originally applied by or at the request of Lessee.

The first sentence of Article 10 is hereby amended to read as follows:

Except where responsibility is placed upon others as provided in Article 12A hereof, Lessor, at its expense, subject to delays beyond its control, agrees to maintain the cars, exclusive of interior lading protection devices, special interior linings and removable parts, if any, in good condition and repair according to the Code of Rules hereinafter mentioned after Lessor has been notified by Lessee or has actual knowledge that any of the cars are in need of repair.